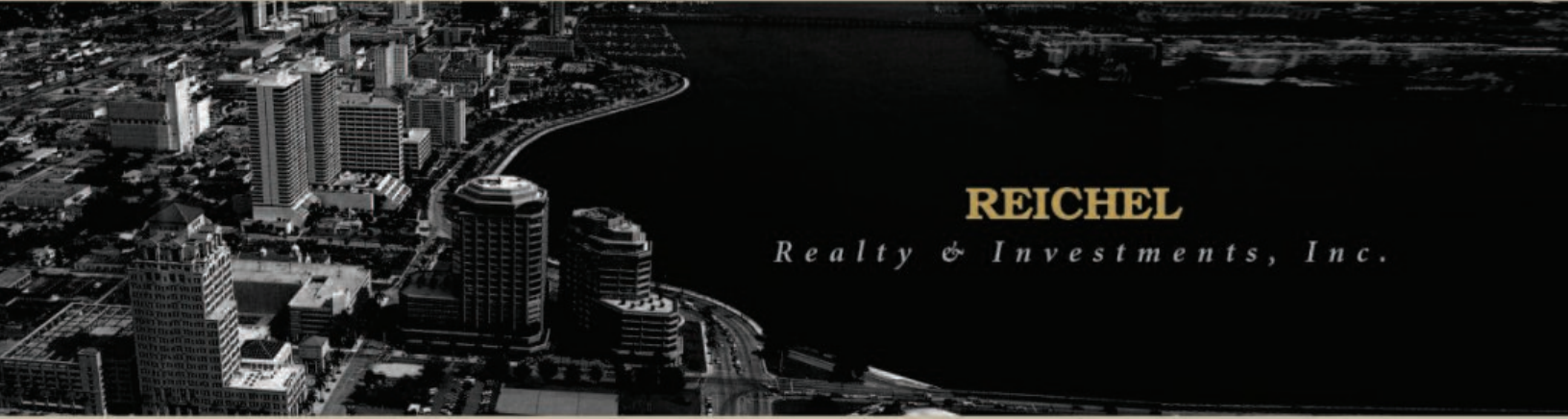


FLORIDA'S COMMERCIAL REAL ESTATE WORKOUT SPECIALISTS



REICHEL
Realty & Investments, Inc.





“ A well executed workout can help owners of troubled properties preserve their investments in the face of declining property values, stalled completion or tightened cash flow. ”

- Bill Reichel, President, Reichel Realty & Investments, Inc.

SEASONED PROFESSIONALS

Reichel Realty is South Florida's go-to resource for the expertise, strategies and hands-on services that make the most of a distressed property's value potential.

With a combined track record of more than \$4.5 billion in successful real estate workouts and dispositions, President Bill Reichel and the Reichel Realty team have the experience and know how to tackle the most complex real estate challenges. As former banking executives and respected Florida real estate professionals, they understand the needs of both lenders and owners.

Bill Reichel founded Reichel Realty in 1987. He has served as Court-appointed receiver of distressed properties, and managed and disposed of real estate owned by Florida's largest lenders and governmental agencies including the RTC, FADA, FSLIC and the FDIC. He has a specialization in the evaluation of real estate collateral and loan workout / lender liability, backed by experience as dispositions officer for a Florida Savings & Loan, where he was responsible for resolving \$300 million in REO sales and workouts.



*Peter J. Filomena
Managing Director*

Peter J. Filomena's 35 years of experience includes oversight of a \$500 million portfolio of REO and non-performing commercial loans for Glendale Federal Saving Bank, and directing the REO Division

of Sunrise Savings & Loan. He was Senior FDIC portfolio manager responsible for management and sale of all real estate owned by the FDIC in the eastern U.S. and was a member of the FDIC's National Review Committee, which established national policies for the sale of real estate. As portfolio manager for the FSLIC Eastern Division, he was responsible for more than \$4 billion in REO.

SMART STRATEGIES AND COMPREHENSIVE SERVICES

As a “single source,” Reichel Realty helps lenders, investors and property owners avoid the pitfalls and protect the value of their commercial real estate assets.

Here's how Reichel can help:

- Loan and real estate collateral review
- Pre-foreclosure analysis
- Receiverships
- Bankruptcy trustee
- Successor developer liability issues
- Construction of unfinished projects
- Real estate management, leasing and disposition
- Sale of loan portfolios
- REO dispositions

“As asset managers for a lender, Reichel can take steps to create value, limit liability and maximize the property's profit potential and timely sale.”

For the out-of-state lender of a stalled Florida condo project:

To protect its investment in an unfinished condominium project, a New York-based lender took a proactive approach, naming Reichel Realty's Managing Director as Receiver even before taking title to the property.

The mission: To prevent further loss of the property's value, to support the existing condominium unit owners and position the asset for sale. Reichel put the project on the right course, overseeing the construction completion of the remaining units, maintaining the community, funding the condominium association and serving on the Board.

For a business with property at risk of foreclosure:

Reichel Realty's 20 years of experience working with and for lenders is a distinct advantage as the firm negotiates on an owner's behalf.

Because Reichel has earned lenders' confidence and speaks their language, lenders are often more willing to work through situations or consider creative resolutions for Reichel clients. Whether the solution is holding off a foreclosure to refinance, entering into a short sale, or securing a lender's cooperation to finance a sale to the right new buyer, Reichel adds value to the process.

For an investor with a troubled property:

When tenants are hard-pressed to keep pace, or when a property's declining value makes a once attractive investment a drain, Reichel helps investors through these complex issues with in-depth knowledge of the regional real estate market and a solid grasp of lenders' decision-making process.

Reichel's counsel lets investors and owners make the best decision, whether it's taking creative approaches to retain tenants and maintain cash flow, or to market the property for sale.

For a bank faced with liability issues:

Reluctant to foreclose on a building housing a dry cleaner and take title to a property with environmental problems, Reichel's expertise led this bank to a workable alternative.

Reichel met the bank's goal while keeping it out of the chain of title. The firm negotiated a deed in lieu of foreclosure, oversaw the remediation, and sold the loan instead of the property.

ABOUT REICHEL REALTY

Our success is measured by our clients' satisfaction and our commitment to these principles:

Reichel Realty's work-out expertise is backed by the firm's full scope of services. Its seasoned professional team and broad range of in-house capabilities, meet every need for clients looking to acquire, lease, sell or maximize the profit potential of commercial real estate.

Since 1987, Reichel Realty has built a solid reputation, keeping its finger on the pulse of the South Florida market. The firm has been responsible for commercial real estate valued in excess of \$850 million and for leases of more than 6 million square feet. Reichel Realty currently manages more than 1.5 million square feet of commercial space.

Having developed and renovated properties for its own account, Reichel Realty brings the added value of an owner's perspective to each client assignment.

- Act with unquestionable integrity and dependability in all our commitments
- Make total accountability an essential aspect of our service
- Base our counsel on the client's best interests, not our own
- Consistently strive to provide quality service through diligent, intelligent effort
- Develop relationships based on mutual trust and respect

Reichel Realty custom tailors a full range of services to meet the needs of institutional, individual and corporate clients.

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